IO BIOTECH

Break Boundaries. Ignite Change.

Nasdaq: IOBT

Corporate Presentation

April 2024

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Certain information contained in this presentation includes "forward-looking statements", within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, related to our business plan, clinical trials and regulatory submissions. We may, in some cases, use terms such as "may," "should," "would," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or other words that convey uncertainty of the future events or outcomes to identify these forward-looking statements. Our forward-looking statements are based on current beliefs and expectations of our management team that involve risks, potential changes in circumstances, assumptions, and uncertainties. Any or all of the forward-looking statements may turn out to be wrong or be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. These forward-looking statements are subject to risks and uncertainties including risks related to the execution of our business plan, success and timing of our clinical trials or other studies and the other risks set forth in our filings with the U.S. Securities and Exchange Commission. For all these reasons, actual results and developments could be materially different from those expressed in or implied by our forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this presentation. We undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

HIGHLIGHTS | Break Boundaries. Ignite Change.

1 T-win platform

3 Pipeline programs

3 Indications:
- Melanoma
- SCCHN
- NSCLC

17 Patent Families

Focused on improving clinical effect without adding systemic toxicity

80% ORR*

50% CRR*

Providing rapid and durable responses

25.5 Months mPFS*

IO102-IO103 in Ph. 3

Pivotal trial in advanced melanoma fully enrolled

3Q24

Ph. 3 interim analysis outcome

2025

Potential US market entry

* Results from phase 1/2 MM1636 Melanoma

CONTENT

MARKET | Solid tumors are often detected at advanced stages, or progressing quickly to advanced stage, increasing the mortality rate

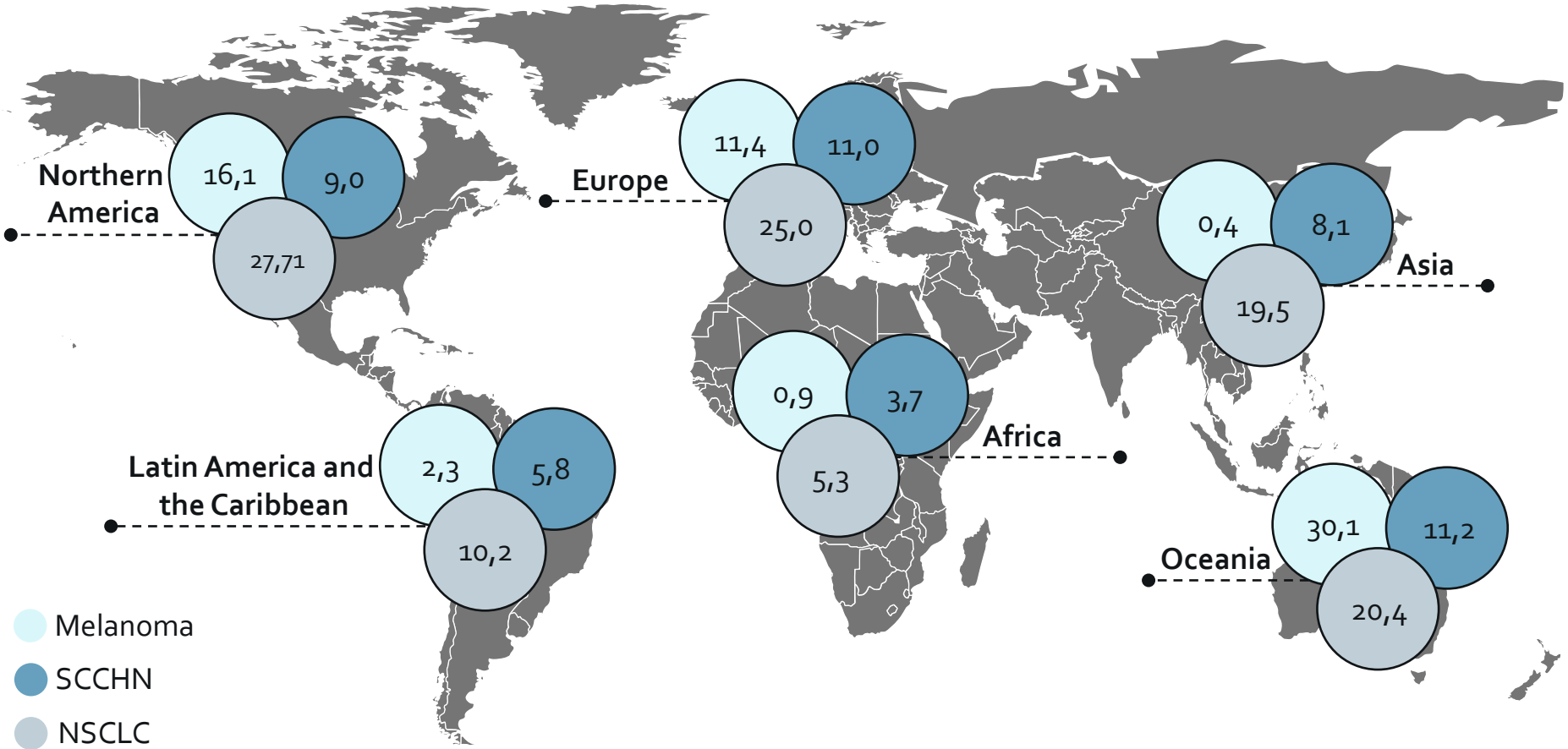
	Melanoma		Squamous Cell Carcinoma of the Head and Neck* (SCCHN)		Non-Small Cell Lung Cancer Treatment** (NSCLC)	
	~325,000 New cases in 2020, worldwide	**~57,000** Deaths in 2020, worldwide	**~744,000** New cases in 2020, worldwide	**~364,000** Deaths in 2020, worldwide	**~1,875,000** New cases in 2020, worldwide	**~1,526,000** Deaths in 2020, worldwide
Global cancer incidence	• Worldwide, melanoma is the **17th most diagnosed cancer and 5th most common cancer in the US**		• Worldwide, SCCHN is the **6th most diagnosed cancer**		• Worldwide, lung cancer is the **2nd most diagnosed cancer** and **NSCLC is estimated to account for 85% of all lung** cancer diagnoses	
Stages at diagnosis	• **Stage I/II and III/IV** melanoma accounts for **84%** and **16%** of the new cases, respectively		• **Stage I/II, III and IV** SCCHN accounts for **28%, 55%** and **17%** of the new cases, respectively		• **Stage I, II, III and IV** lung cancer accounts for **21%, 5%, 23%** and **44%** of the new cases, respectively	
5-year survival rate	• The 5-year survival rate for patients in stage IV is **22.5%**[1]		• The 5-year survival rate is **50%**[2]		• The 5-year relative survival rate for patients in stage IV is **28%** [3]	

*Data represented here is a sum of incidence of Lip, Oral Cavity, Larynx, Hypopharynx, and Oropharynx cancer ** Data represented here corresponds to 85% of the incidence of trachea, bronchus and lung.

Source: International agency for research on cancer 1. Melanoma Research Alliance; 2. National Library of Medicine, The Journal of Pain 3. Cancer.Net

MARKET | Melanoma, SCCHN, and NSCLC are worldwide cancer threats, but especially present in Europe, North America and Oceania

Melanoma, SCCHN, and NSCLC incidence in 2020, age standardized rate (ASR) per 100,000



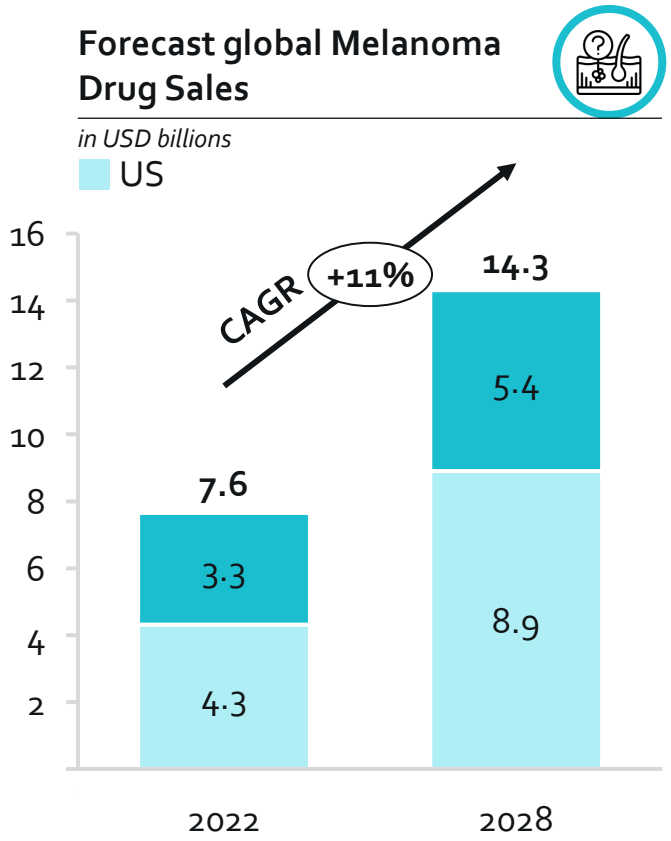
Key takeaways:

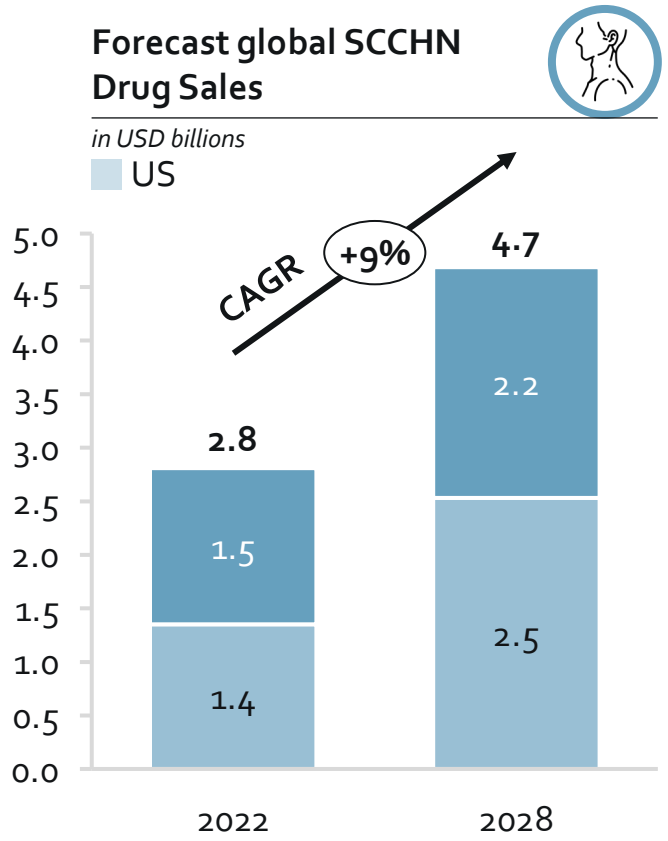
- Worldwide, **melanoma is the 17th most diagnosed cancer and 5th most common cancer in the US**
- Worldwide, **SCCHN is the 6th most diagnosed cancer** (sum of Lip, Oral Cavity, Larynx, Hypopharynx, and Oropharynx cancer)
- Worldwide, **lung is the 2nd most diagnosed cancer** and **NSCLC is estimated to account for 85% of all lung** cancer diagnoses

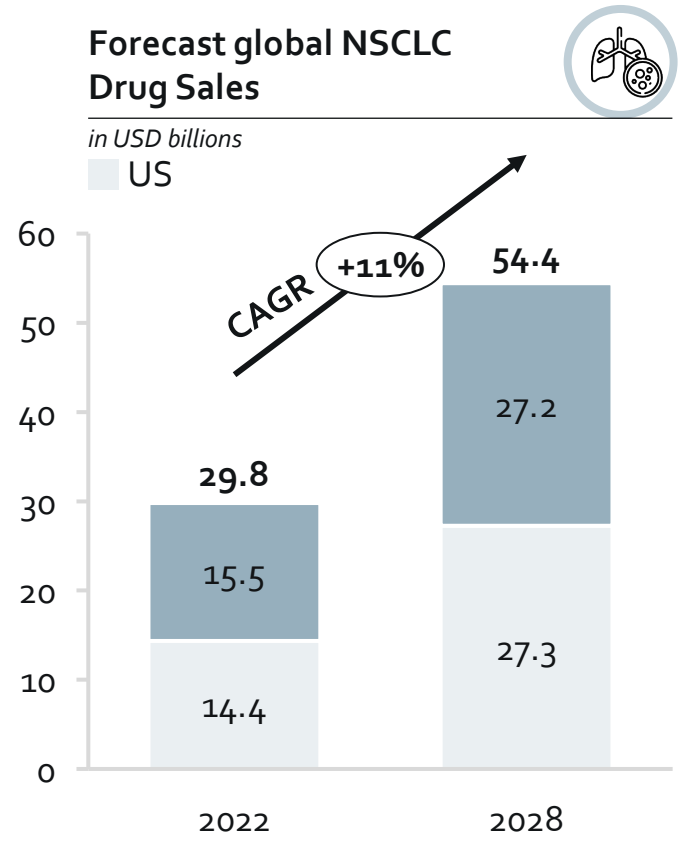
*Germany, France, Italy, Spain, UK

Sources: GLOBOCAN, International Agency for Research Cancer, 2020

MARKET | Expected growth in global cancer drug sales for 2028 indicates a need for new and effective treatments







Key takeaways:

- All three indications are projected to grow at a similar rate (CAGR between 9% and 11%) with **Melanoma having the fastest estimated growth rate.**
- **NSCLC has the highest projected market value** and given its large market size, even a small market share could be substantial.

CONTENT

UNIQUE VALUE PROPOSITION | T-Win® investigational **IO102-IO103** cancer vaccine with dual mechanism of action and POC with high clinical efficacy

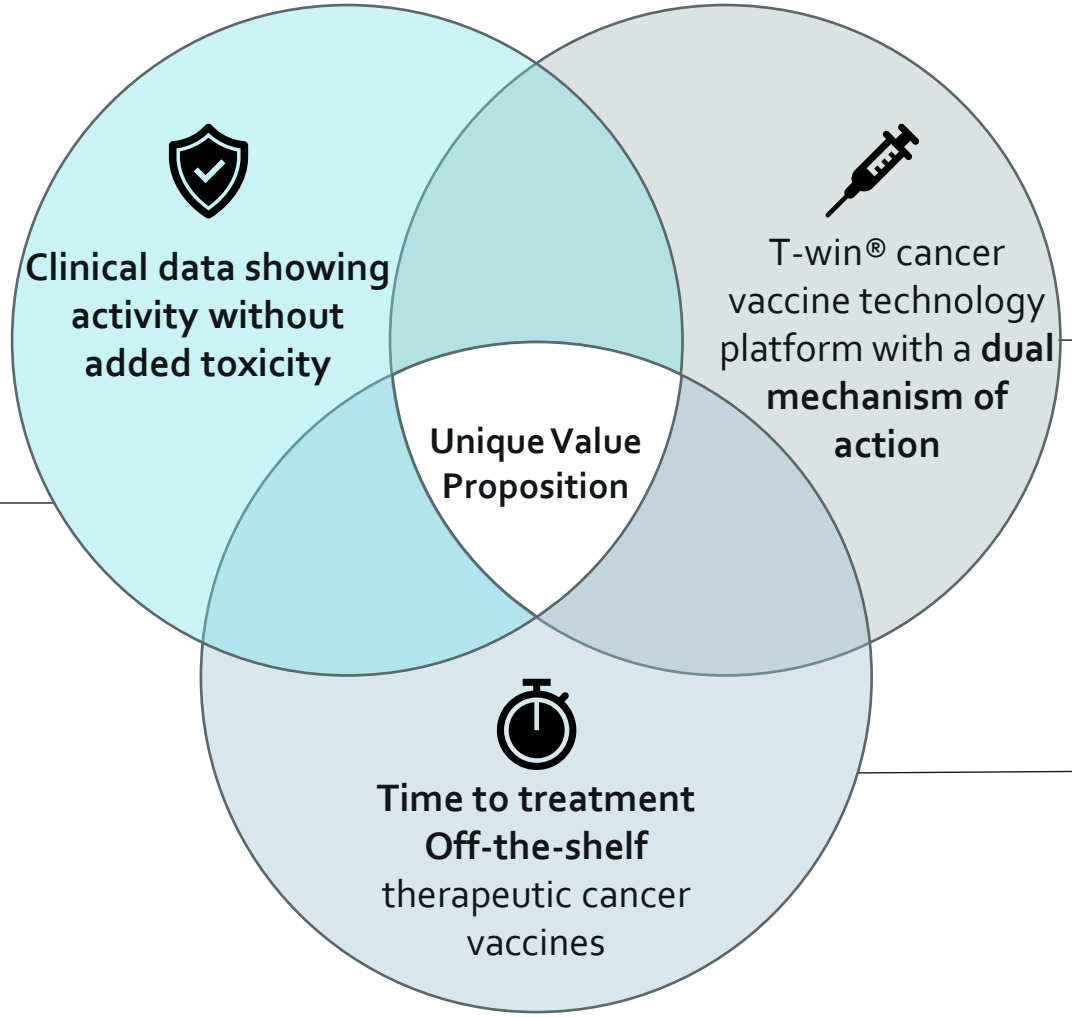
PROOF POINTS

Clinical POC
- **Enhanced activity outcomes when administered in combination with anti PD-1 therapy**
  high ORR of 80%, with 50% of patients reaching a CR
- **Duration of response**
  demonstrated rapid and durable responses

No added systemic toxicity

Favorable safety & tolerability
Safety profile of IO102-IO103 combined with anti PD-1 in Ph 1/2 comparable to anti-PD-1 mono therapy

Broad applicability
- **Responses across patient subgroups**
  BRAF mutation, PD-L1 status, LDH.



PROOF POINTS

T-win® platform with a dual mechanism of action
- **Targets both**
  the tumor and the immuno-suppressive cells in the TME
- **Enhanced activity**
  by modulating the TME and creating a more pro-inflammatory environment

Multi-dimensional level
- **Potential to broad application**
  to different cancer indications
- **Advances**
  the oncology treatment paradigm

PROOF POINTS

Minimized time to treatment
- **Preparation and administration**
  designed as readily available off-the shelf vaccine providing immediate treatment

*HCPs = healthcare professionals

Sources: Munir et al. 2012; Munir et al. 2013; Ahmad et al. 2014 ;Andersen 2019 ; Kjeldsen et al, 2021

UNIQUE VALUE PROPOSITION | Preliminary physician feedback from market research highlights the potential of IO Biotech's vaccine IO102-IO103

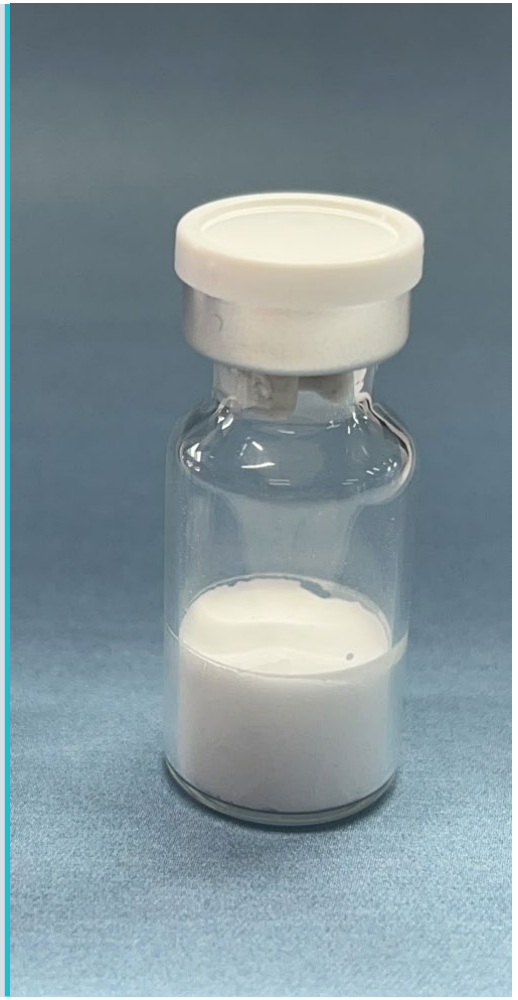
> *(if) the ORR is superior to ipi + nivo,* ***this product will become the new standard of care***
> – US KOL

> ***I would probably use this for all my patients*** *regardless of BRAF or PD-L1 status*
> – US KOL

> *Encouraging that there are* ***no trade-offs between AEs and efficacy***
> - KOL

> *Excited to* ***help more patients*** *and see how benefit would be in* ***long term***
> - KOL

> *It can be broadly* ***expanded to a larger subset of patients*** *and deliver great efficacy*
> - KOL



Source: Physician market research , Q4 2023 ; Brainsurgery and IO Biotech (2023); reactions to Ph1/2 data and target product profile

UNIQUE VALUE PROPOSITION | IO Biotech aims to address the unmet needs of the patients vis-à-vis current therapies

CURRENT THERAPIES IN MELANOMA

Current anti-PD1 combination therapies for advanced melanoma offer either better efficacy or safety, **but not both**

Parameter	Standard of Care	Recently approved therapy
Efficacy		
Safety		
Tolerability		

Relative advantage

Relative disadvantage

PATIENT NEEDS

Patients seek better outcomes, that lead to better treatment responses, not adding systemic toxicity.

40%

of advanced melanoma patients **do not fully benefit** from current therapies[1]

59%

of those patients experience **severe adverse events**[2]

IOBT'S VALUE PROPOSITION

IO Biotech is developing a cancer vaccine aiming to improve patient outcomes, without adding systemic toxicity, focusing on efficacy, durability, safety, and tolerability

Sources: Prescribing informations (Opdualag®, Opdivo®, Yervoy®), CHECKMATE-067: Phase 3 Study of Nivolumab or Nivolumab Plus Ipilimumab Versus Ipilimumab Alone in Previously Untreated Advanced Melanoma ; RELATIVITY-047; A Study of Relatlimab Plus Nivolumab Versus Nivolumab Alone in Participants With Advanced Melanoma

CONTENT

PLATFORM | T-Win® cancer vaccines have a dual mechanism of action, targeting both tumor cells and immuno-suppressive cells in the TME

Subcutaneous injection with T- win cancer vaccine

T-win vaccine **activates T cells** with a **dual mechanism of action**

T cells attack both **tumor cells** and **target-expressing tumor and immuno-suppressive cells** (e.g., IDO1, PDL1)

The modulated and **inflamed TME becomes immune permissive,** enabling further tumor cell killing by the T cells

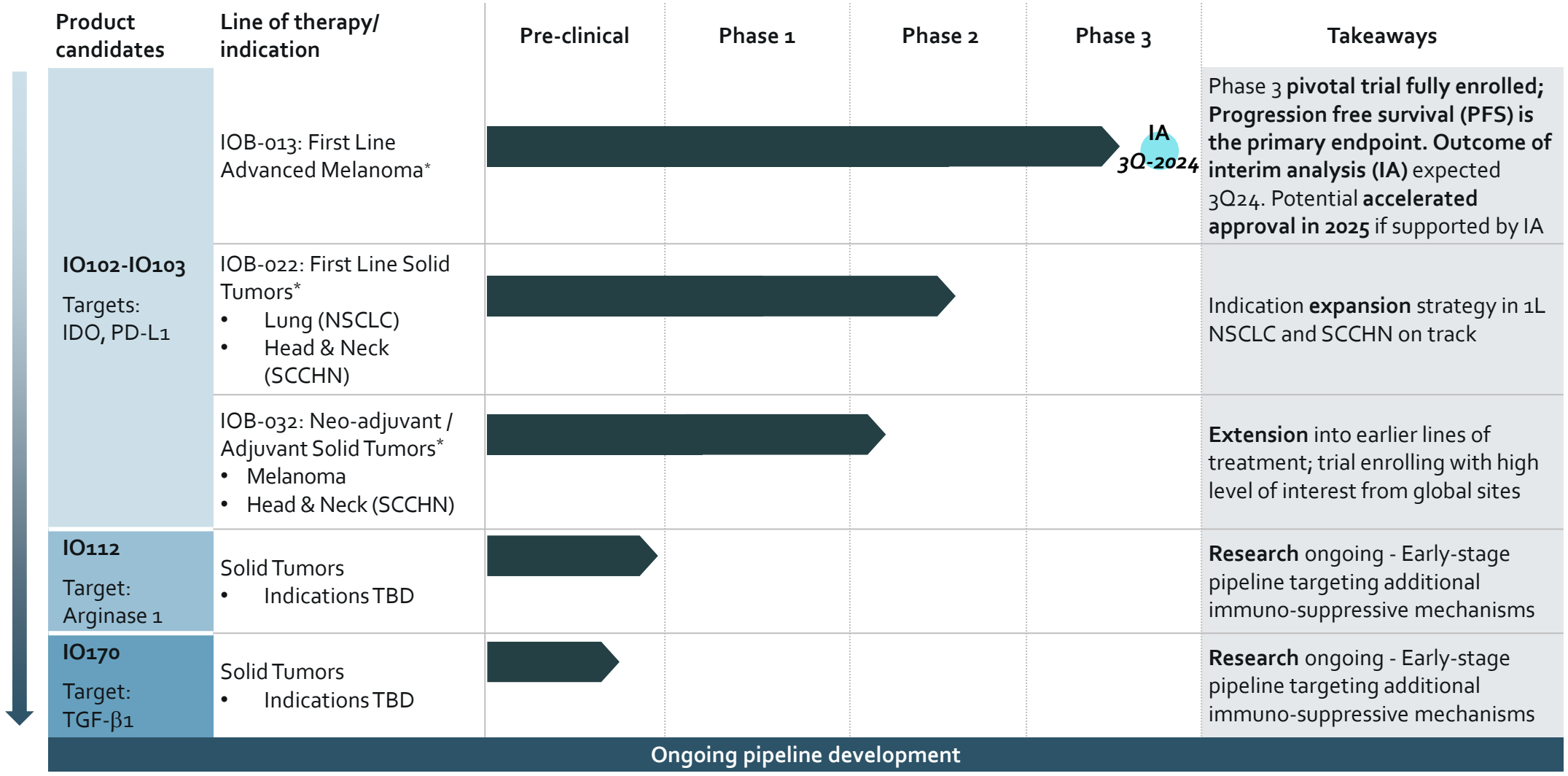
The T-win® platform provides **new therapeutic strategies** that can continue to improve patient outcomes with **novel mechanism of action** and by **addressing multiple TME suppressive elements in solid tumors**.

Sources: Kjeldsen et al. Nat Med. 2021;27:2212–2223. Erratum in: Nat Med. 2022;28(4):871; (Munir et al. 2012, Munir et al. 2013, Ahmad et al. 2014, Andersen 2019).; (IO Biotech and Lankenau Institute [unpublished data]) ; Andersen, M.H. Semin. Immunopathol. (2023).

PIPELINE | The T-win® platform with 3 product candidates in multiple cancer indications

From **one-dimension** with a single product candidate in one indication…

…to a **multi-dimensional pipeline** testing patients globally on 3 indications and continuing to expand.



IA = Interim Analysis, NSCLC = non-small cell lung cancer, SCCHN = squamous cell carcinoma of the head and neck
* In combination with pembrolizumab

CLINICAL TRIALS | The totality of clinical data for IO102-IO103 is encouraging

From **one-dimension** with a single product candidate in one indication…

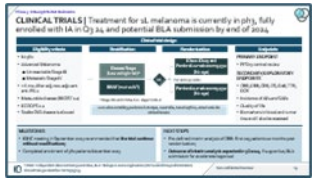
…to a **multi-dimensional pipeline** testing patients globally on 3 indications and continuing to expand.

FIRST LINE METASTATIC MELANOMA

Results from phase 1/2 (MM1636): 80% ORR*, 50% CRR

Status: Currently in Phase 3 with 380 patients

Ph1/2 in melanoma (**MM1636**) with encouraging results, driving continued clinical development → **Ph3** in first-line advanced melanoma (**IOB-013/KN-D18**)



FIRST LINE NSCLC

Results from phase 2
ORR 56% > Benchmark ORR 39%**

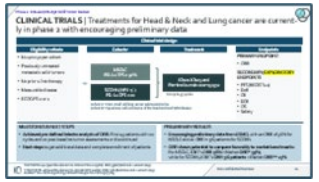
Status
Encouraging preliminary data (n=18) presented at ESMO 2023

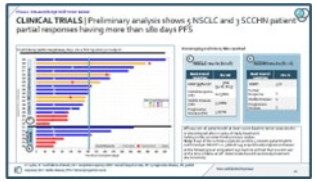
FIRST LINE SCCHN

Results from phase 2
ORR 3/6 > Benchmark ORR 23%**

Status
Encouraging preliminary data presented at ESMO 2023

Ongoing **Ph2** in solid tumors basket (**IOB-022/KN-D38**) with encouraging preliminary efficacy data; no new safety signals observed



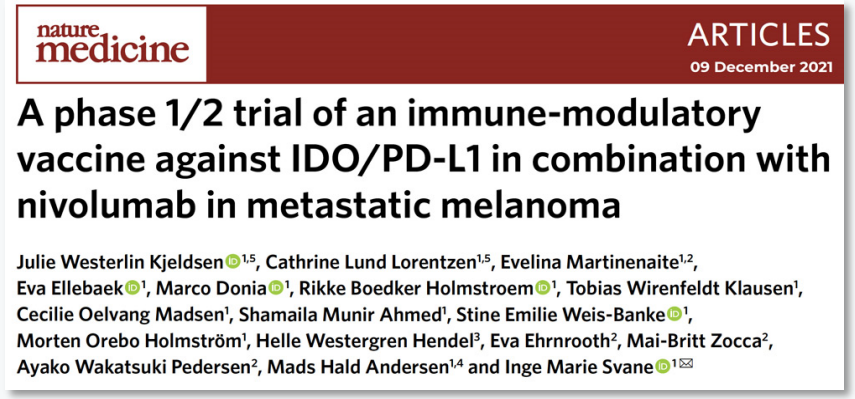


*Two of the 24 responding patients progressed before subsequent radiological confirmation (as previously reported in Nature Medicine RECIST1.1= 73.3% ORR)
**KEYNOTE-042 (pembro alone in 1L NSCLC PD-L1 ≥50%): ORR 39%; KEYNOTE-048 (pembro alone in 1L SCCHN CPS ≥20%): ORR 23%

CLINICAL TRIALS | Successful outcomes from phase 1/2 were published in Nature Medicine and drove continued clinical development for 1L melanoma

Compelling Data Published in Nature Medicine

December 09, 2021



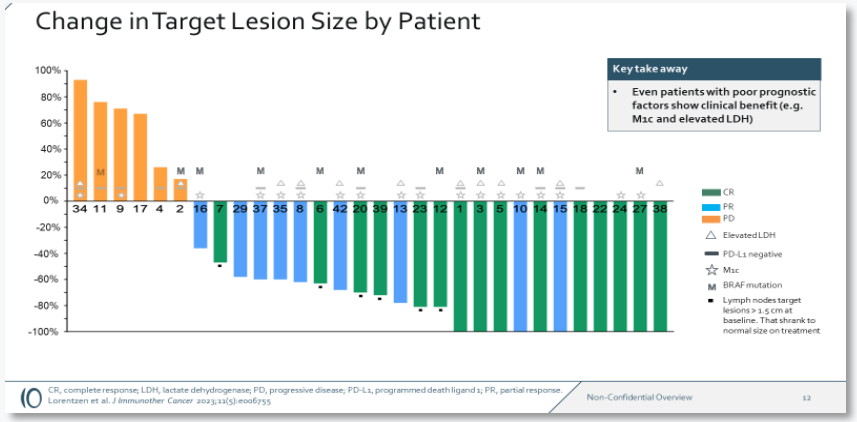
nature medicine

ARTICLES

09 December 2021

A phase 1/2 trial of an immune-modulatory vaccine against IDO/PD-L1 in combination with nivolumab in metastatic melanoma

Julie Westerlin Kjeldsen[1,5], Cathrine Lund Lorentzen[1,5], Evelina Martinenaite[1,2], Eva Ellebaek[1], Marco Donia[1], Rikke Boedker Holmstroem[1], Tobias Wirenfeldt Klausen[1], Cecilie Oelvang Madsen[1], Shamaila Munir Ahmed[1], Stine Emilie Weis-Banke[1], Morten Orebo Holmström[1], Helle Westergren Hendel[3], Eva Ehrnrooth[2], Mai-Britt Zocca[2], Ayako Wakatsuki Pedersen[2], Mads Hald Andersen[1,4] and Inge Marie Svane[1]✉



Results showing an attractive safety profile

January 2023 Data Cut as Published in JITC, May 2023*

49.8

Months median follow up

25.5

Months mPFS

Progression Free Survival

mOS

Median Overall Survival

Not yet reached

50%

CRR

Complete Response Rate

80%

ORR

Overall Response Rate

(as previously reported in Nature; RECIST1.1= 73.3% ORR)

17%

TRAEs leading to discontinuation**

Treatment Related Adverse Events

* January 23 update: One patient was re-evaluated and did not have "real progression" but instead pseudo progression Lorentzen et al. J Immunother Cancer 2023;11(5):e006755

** TRAEs were not published in JITC data

CLINICAL TRIALS | Treatment for 1L melanoma is currently in ph3, fully enrolled with IA in Q3 24 and potential BLA submission by end of 2024

Clinical trial design

Eligibility criteria

- N=380
- Advanced Melanoma
  - Unresectable Stage III
  - Metastatic Stage IV
- > 6 mo. After adj. neo-adjuvant anti-PD-1
- Measurable disease (RECIST 1.1)
- ECOG PS 0-1
- Stable CNS disease is allowed

Stratification

Disease Stage (Low vs high risk)*

BRAF (mut vs WT)

*Stage IIID and IV M1a-b vs. stage IV Mic-d

Randomization

1:1

IO102-IO103 and Pembrolizumab 200mg q3w (N= 190)

For up to 35 cycles

Pembrolizumab 200mg q3w (N= 190)

>100 sites enrolling patients in Europe, Australia, South Africa, Israel and the United States

Endpoints

PRIMARY ENDPOINT

- PFS by central review

SECONDARY/EXPLORATORY ENDPOINTS

- ORR, DRR, CRR, OS, DoR, TTR, DCR
- Incidence of AEs and SAEs
- Quality of life
- Biomarkers in blood and tumor tissue will also be assessed

MILESTONES

- IDMC meeting in September 2023 recommended that **the trial continue without modifications;**
- **Completed enrolment** of 380 patients November 2023

NEXT STEPS

- Pre-defined interim analysis of ORR: First 225 patients 12 months post randomization;
- **Outcome of interim analysis expected in 3Q2024;** if supportive, BLA submission for accelerated approval

* IDMC = independent data monitoring committee, BLA = Biologics License Applications (US Food and Drug Administration)
ClinicalTrials.gov identifier: NCT05155254

CLINICAL TRIALS | Treatments for Head & Neck and Lung cancer are currently in phase 2 with encouraging preliminary data

Clinical trial design

Eligibility criteria

- N=up to 30 per cohort
- Previously untreated metastatic solid tumors
- No prior 1-line therapy
- Measurable disease
- ECOG PS 0 or 1

Cohorts[1]

- NSCLC PD- L1 TPS ≥ 50%
- SCCHN (HPV +/-) PD- L1 CPS ≥ 20

Cohort A = Non-small cell lung cancer adenocarcinoma
Cohort B = Squamous cell carcinoma of the head and neck R/M disease

Treatment

IO102-IO103 and Pembrolizumab 200mg q3w

For up to 35 cycles

Endpoints

PRIMARY ENDPOINT

- ORR

SECONDARY/EXPLORATORY ENDPOINTS

- PFS (RECIST1.1)
- DoR
- CRR
- DCR
- OS
- Safety

MILESTONES & NEXT STEPS

- **Achieved pre-defined interim analysis of ORR in NSCLC cohort**: First 15 patients with ≥2 cycles and ≥2 post-baseline tumor assessments or discontinued
- **Next steps** to get additional data

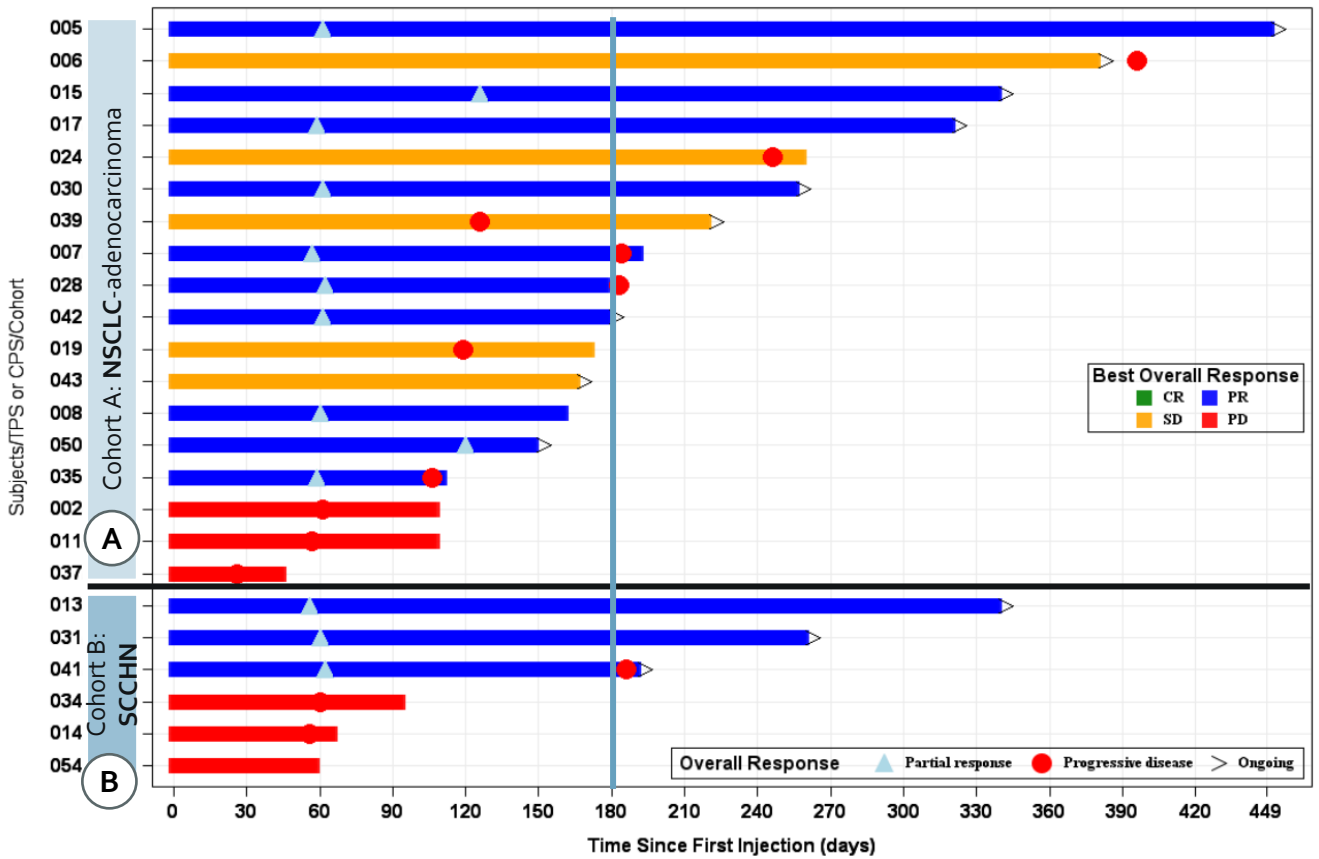
PRELIMINARY RESULTS

- **Encouraging preliminary data from ESMO,** with an ORR of 56% for NSCLC and an ORR in 3/6 patients for SCCHN
- **ORR shows potential to compare favorably to market benchmarks**: For NSCLC, IOBT's **ORR 56%** > Market **ORR* 39%;** while for SCCHN, IOBT's **ORR 3/6 patients** > Market **ORR** 23%**

*KEYNOTE-042 (pembro alone in 1L NSCLC PD-L1 ≥50%): ORR 39% (Mok et al. Lancet 2019)
**KEYNOTE-48 (pembro alone in 1L SCCHN CPS ≥20%): ORR 23% (Burtness et al. Lancet 2019)
EudraCT No. 2021-003026-69; ClinicalTrials.gov No. NCT05077709

CLINICAL TRIALS | Preliminary analysis shows 5 NSCLC and 3 SCCHN patient partial responses having more than 180 days PFS

Preliminary partial responses, days since first injection per subject



Encouraging preliminary data reported

A

NSCLC results (N=18)

Best overall response	N = 18
ORR (95% CI)*	56% [30.8; 78.5]
Partial Response (PR)	10 (56%)
Stable Disease (SD)	5 (28%)
Progressive Disease (PD)	3 (17%)

B

SCCHN results (N = 6)

Best overall response	N = 6
ORR*	3 / 6
Partial Response	3
Stable Disease	0
Progressive Disease	3

Efficacy set: all patients with at least 2 post-baseline tumor assessments or discontinued after 2 cycles of study treatment.
Safety profile consistent with previous studies.
Note: 8 out of the 10 NSCLC patients and the 3 SCCHN patient had PR confirmed per RECIST 1.1.; patient 035 experienced progressive disease at the following scan and patient 050 had not yet had their second scan at the time of data cut off. Patient 008 discontinued study treatment due to toxicity.

C = cycle; CI = confidence interval; CR = complete response; ORR = overall response rate; PD = progressive disease; PR, partial response; SD = stable disease; TPS = tumor proportion score

PATIENT FOCUS | Improving patient outcomes without adding systemic toxicity on both advanced and earlier stages of cancer

AN UNMET NEED

There is a need for therapeutic strategies that can continue to improve patient outcomes, with novel mechanisms of action to optimize treatment response without adding systemic toxicity.

IO BIOTECH'S FOCUS WITH IO102-IO103 IN MELANOMA*

Current focus

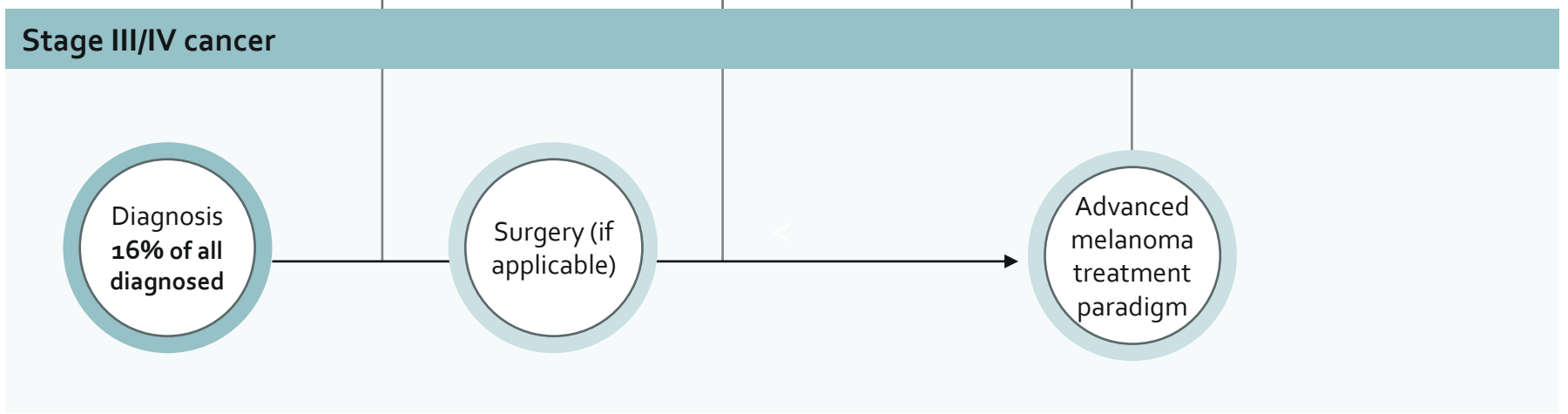
IO102 – IO103 vaccine in advanced melanoma

The phase 1/2 trial in metastatic melanoma showed a nearly **doubling of the expected activity of anti-PD1 alone,** with no added systemic toxicity (80% ORR**)

Evolving focus

IO102 – IO103 vaccine in neo-adjuvant / adjuvant

Exploring treatment with a curable intent and applicable **to earlier stages of cancer**



* IOBT is also present in two other indications: Squamous Cell Carcinoma of the Head and Neck (SCCHN) and Non-Small Cell Lung Cancer Treatment (NSCLC) ** Results from phase 1/2 MM1636 Melanoma

Sources: Cancer.net Editorial Board 2023

CLINICAL TRIALS | Neo-adjuvant/adjuvant treatment for Melanoma and Head & Neck cancer are currently enrolling a phase 2

Clinical trial design

Eligibility criteria

- Resectable melanoma or SCCHN
- Candidate for surgical resection with curative intent
- No prior therapy for the tumor under study
- Measurable disease
- ECOG PS 0 or 1

Cohorts

- **A: Melanoma Resectable, Stage III N = 10-15**
- **B: SCCHN Resectable, Stage III/IVA N = 15-20**
- **C: Melanoma Resectable, Stage III N = 30**

Neo-adjuvant phase

- A: 3 cycles → **IO102-IO103 and Pembrolizumab** (q3w)
- B: 2 cycles → **Arm A. IO102-IO103 and Pembrolizumab q3w**
- C: 3 cycles → **Arm B. Pembrolizumab q3w**

Surgery and recovery

Surgical resection

- No CRT → Recovery*
- Recovery* followed by SoC RT+/- cisplatin** → Recovery*

Adjuvant phase

15 cycles

- **IO102-IO103 and Pembrolizumab q3w**
  - Cohort A
  - Cohort B
  - Cohort C, arm A
  - Cohort C, arm B (pPR, pNR)
- **Pembrolizumab q3w**
  - Cohort C arm B (MPR)

Milestones and next steps

- **Trial open for enrollment at sites** in countries including Australia, US, France, Germany & Spain
- **First patient treated** in December 2023
  - Projected start date of Cohort C is April 2024

Endpoints

Primary endpoint:
Major pathologic response

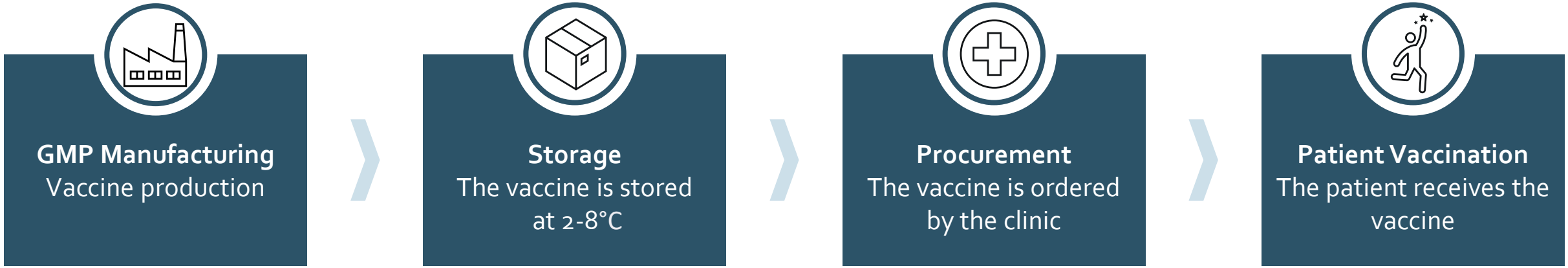
Secondary endpoints:
Pathological CR, ORR

Other secondary endpoints:
DFS, EFS, Safety

* Recovery ≤12 weeks; ** If required
ECOG PS, Eastern Cooperative Oncology Group performance status; SCCHN, squamous cell carcinoma of the head and neck
ClinicalTrials.gov No. NCT05280314

TIME TO TREATMENT | IOBT's off-the-shelf therapeutic cancer vaccines designed to ensure patients can receive treatment without delay*

A **4 steps process** from **IO102-IO103** production to the patient vaccination…



… **Enhancing the overall patient experience**.

Time to treatment

IOBT's therapeutic cancer vaccine provides fast access to the medicine ensuring the patients don't have to wait*

No additional visits necessary for treatment

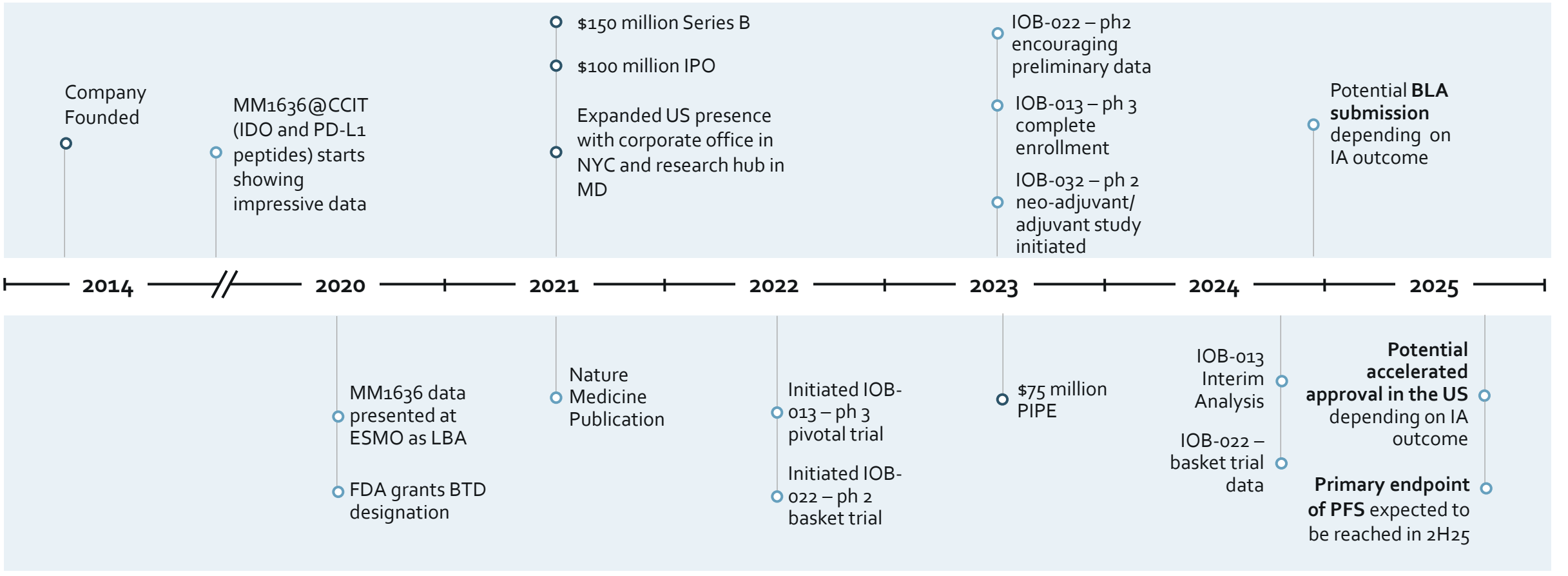
The patient needs to be in the clinic once every three weeks for the vaccine administration aligned with current SOC**

* Compared to a personalized vaccine
** E.g. anti PD-1 treatment

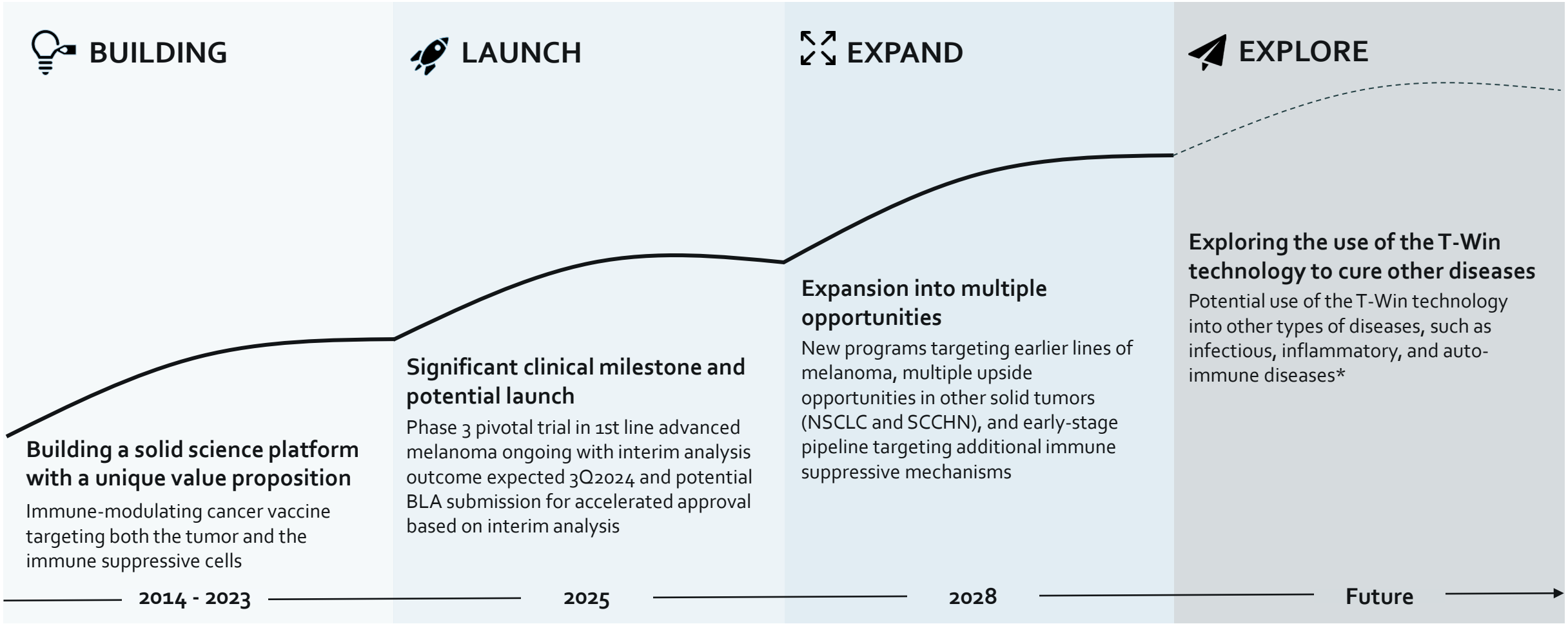
CONTENT

GROWTH STRATEGY | Since its foundation in 2014, IO Biotech has built a strong platform and has the potential for US market launch in 2025

Company creation and securing financing | **Building a strong platform and initiating clinical trials** | **Significant upcoming milestones**



GROWTH STRATEGY | The aim is to use our first mover advantage in melanoma and expand into multiple cancer types and earlier settings



*__Source__: The Lancet Journal October 26, 2022; thelancet.com/journals/lanmic/article/PIIS2666-5247(22)00300-7/fulltext

OUTLOOK | Important clinical milestones expected in the next two years, supported by $143.2 M* cash runway into 4Q2025

Program	Phase	Indication	Line of therapy	Milestones through 2024	Milestones through 2025
IO102-IO103 Targets: IDO, PD-L1	**Phase 3** IOB-013	Melanoma	First-line advanced	☑ 225 patients enrolled June 2023 ☑ Complete enrollment by year-end 2023 ☐ Interim analysis (IA) 2Q2024, outcome 3Q24 ☐ Potential BLA submission based on IA	☐ Potential accelerated approval in the U.S. if supported by IA ☐ Primary endpoint of progression free survival expected to be reached in 2H25
	Phase 2 Basket trial IOB-022	Lung (NSCLC) Head & Neck (SCCHN)	First-line metastatic	☐ Additional data	☐ Final data
	Phase 2 Basket trial IOB-032	Melanoma Head & Neck (SCCHN)	Neo-adjuvant / adjuvant	☑ Initiate Phase 2 in 2H2023	☐ Initial data
IO112 Target: Arginase 1	**Pre-clinical**	Solid Tumors		☐ IND ready	☐ IND filing; Initiate IST study
IO170 Target: TGF-b1	**Pre-clinical**	Solid Tumors		☐ Pre-clinical studies	☐ IND enabling studies

* As of Dec 31, 2023.

CONTENT

THE TEAM | We have a strong management team with large biopharma and biotech experience

Mai-Britt Zocca, PhD
President and Chief Executive Officer

DANSKBIOTEK
Var2 Pharma
NIH NATIONAL CANCER INSTITUTE
OncoNOx
VALO THERAPEUTICS

Amy Sullivan, MBA
Chief Financial Officer

KERYX BIOPHARMACEUTICALS, INC
amag PHARMACEUTICALS
Idenix PHARMACEUTICALS
Kiadis pharma

Devin Smith
General Counsel

MINERVA NEUROSCIENCES
EMD SERONO
Yumanity THERAPEUTICS
STALLERGENES GREER

Qasim Ahmad, MD
Chief Medical Officer

Lilly
Roche
NOVARTIS

Faiçal Miyara, PhD
Chief Business Officer

IPSEN
Kadmon
Pfizer
Lilly

Eric Faulkner, MBA
Chief Technical Officer

Takeda
Shire
Biogen

Dan Mannix, PhD
SVP Regulatory

PHARMACIA
MACROGENICS
Bristol Myers Squibb

Marjan Shamsaei
SVP Commercial

Allogene THERAPEUTICS
FivePrime
Genentech

THE TEAM | Our management team is supported by the Board of Directors and the Scientific Advisory Board

Board of Directors

Peter Hirth, Ph.D.
Chairman

Kathleen Sereda Glaub, M.B.A.
Member

Christian Elling, Ph.D.
Member – Lundbeckfonden

Helen Collins, M.D.
Member

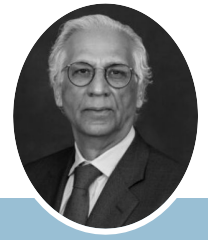
Heidi Hunter
Member

Jack B. Nielsen, M.Sc
Member – Vivo Capital

David V. Smith, M.B.A.
Member

Mai-Britt Zocca, Ph.D.
Founder, President and CEO

Scientific Advisory Board



Kapil Dhingra, M.D.
Strategic R&D Advisor

Mads Hald Andersen, M.D., Ph.D.
Co-founder, Scientific Advisor

Inge Marie Svane, M.D., Ph.D.
Co-founder, Clinical Advisor

Alexander Eggermont, M.D., Ph.D.
Sr. Clinical Advisor

HIGHLIGHTS | Break Boundaries. Ignite Change.

1 T-win platform

3 Pipeline programs

3 Indications:
- Melanoma
- SCCHN
- NSCLC

17 Patent Families

Focused on improving clinical effect without adding systemic toxicity

80% ORR*

50% CRR*

Providing rapid and durable responses

25.5 Months mPFS*

IO102-IO103 in Ph. 3

Pivotal trial in advanced melanoma fully enrolled

3Q24

Ph. 3 interim analysis outcome

2025

Potential US market entry

* Results from phase 1/2 MM1636 Melanoma